

BOOKKEEPING NEED OF MILK FARMERS

Ohio Expert Says Product Now Costs Dairymen 5 Cents a Quart.

ALL SELLING IT AT LOSS

Banker Who Owned Herd of Cows Urges System in the Business.

Joseph C. Bonner, a banker of Toledo, Ohio, who is staying for the present at the Hotel Belmont in this city, has written for THE SUN an article under the heading "Nobody Knows the Cost of a Quart of Milk." In his discussion Mr. Bonner declares farmers do not know the profits they obtain because they will not keep books under an accurate system.

Mr. Bonner is well qualified to deal with his subject from many sides. He was a farmer boy himself in Ohio, driving his father's milk cart for three years before he says he left. The Latin grammar was in the other.

Besides his banking activities he is president of the Hendel Bonner Farm Company and of the Toledo Stock Exchange since 1902.

In his letter Mr. Bonner contends that the farmer is growing poorer in the milk business because he does not properly add up the items of cost in milk production. If he did this according to the banker, the farmer would find on the average "five cents plus" is the cost to him of each quart of milk. Mr. Bonner points out that no farmer receives that price in selling the milk.

Figures are Indisputable."

"Until farmers keep books properly," Mr. Bonner says, "they cannot be wise to the causes of their becoming poorer—losses that accrue now on every quart of milk sold from the farms. What I mean is that in cost of production, the cash market price of feed, 6 per cent, interest figured on pasture land, cow investment interest and depreciation, labor, delivery, overhead, cost, &c.

"These figures when added will quickly show that there must be the cost of profit, and the farmer's share of his profits. If he gets five cents, it is evident he only gets the market value of material, labor and land interest. These figures are indisputable."

Mr. Bonner cites totals of the estimates of costs to prove his contention. The totals add up to the basis of a farm cost system which he has had published through a large agricultural publishing house, and are drawn from his own experiences as proprietor of a farm in Ohio, which he later sold because the cost system can be applied showed him that he could not get an equitable profit, even when farm wages are low.

Cows Yield 10 Quarts Daily.

Estimating that the average well fed cow yields four gallons of milk daily the year round, Mr. Bonner finds that with one quart of milk at .5 cents a quart, or 20 gallons a day, against this is set the fact that in Ohio prices it is sold to a creamery at 12 cents a gallon.

If the milk is churned into butter the cost is found to be 51-1/2 cents per pound or \$31.14 per monthly pounds in a month.

This butter is sold by the farmer at 30 cents a pound.

"Everybody knows," continues Mr. Bonner, "that a farmer hasn't the time nor the inclination to keep a set of ledgers, so he does not do the regular business bookkeeping upon the farm. Every feature of work on a farm requires a different form of accounting, hence double entry ledger bookkeeping does not apply. Each undertaking may require a differently ruled and headed card."

"While naturally a farmer must think first of his business, he must use some system that guarantees to work out any cost and with the smallest effort to do it. It should be a system a boy can keep, but should not try to account for everything, as the farmer's work will establish the money-making habit by a system such as the modern business man practices. The farmer will then know the exact value of everything bought, produced or sold."

HEADS PEOPLE'S INSTITUTE.

The Rev. E. P. Sanderson succeeds Dr. Frederic C. Howe.

The Rev. Edward P. Sanderson has been elected director of the People's Institute, to succeed Dr. Frederic C. Howe, Commissioner of Immigration at the port of New York. It was announced yesterday by the trustees. Mr. Sanderson begins his duties today and will be formally installed Sunday, November 12, at the First Presbyterian Church of the Institute in Cooper Union.

The Rev. Mr. Sanderson was pastor of the Church of the Pilgrims, Brooklyn, from 1909 to 1914, and since has been director of the Goodwill Industries. He was born in China and was ordained to the Congregational ministry in 1904. During the Spanish-American war he was a corporal of Company K, First Connecticut Volunteers. His home is at 125 Remsen street, Brooklyn.

WANAMAKER SOLDIERS FEAST.

Chicken Dinner for Company B, 1st Infantry.

Members of Company B, Seventy-first New York Infantry, were the envy of their comrades at Camp Whittemore yesterday, when each of the 120 men in the company received a parcel which contained the following items:

One half roast chicken, sweet potatoes, pie, cranberry sauce, fresh fruits, old fashioned ginger cakes, apple pie and a bottle of ginger ale.

The "treat" was the gift of John Wanamaker. Nearly all the members of Company B are his employees. A picked guard managed to prevent raiders from other companies.

NEW JERSEY SECURITIES.

UTILITIES STOCKS.

Consolidated Traction Co., \$1. Arked.

Concord & Hudson Gas Co., 73.

Hudson County Gas Co., 123.

Newark Consolidated Gas Co., 86.

Paterson Gas Co., 123.

So Jersey Traction Co., 123.

INDUSTRIAL STOCKS.

American Gas Co., 56.

Commercial Gas Co., 52.

Engle Fire Co., 58.

Fleming's, 200.

General Electric Co., 210.

GEAR CO., 123.

New Jersey Zinc Co., 312.

Singer Manufacturing Co., 243.

U.S. Rubber Stock Co., quoted dollar per share.

AMERICAN GAS STOCKS, quoted dollar per share.

GENERAL ELECTRIC STOCKS, quoted dollar per share.

BROAD & MCKEEAN STOCKS, quoted dollar per share.

BRAD & MCKEEAN NATIONAL, 100.

Essen County National, 145.

Edison Trust, 450.

Manufacturing National, 220.

National Newark Banking, 185.

National State, 110.

Union National, 110.

Union National Securities, 322.

WEEKLY CURB MARKET.

INDUSTRIALS.

Sales	High	Low	Close	Chg.
11000 Am Int C \$50 pd. 50	50	48	48	+4
22000 Aetna Explosives 12	10	10	10	-1
100 Am Drug 89	100	100	100	-1
12000 Am Gas 100	100	100	100	-1
10000 Am Writ Paper 2	24	24	24	-1
12000 Butterworth-Judd 60	60	60	60	-1
2700 Butler Chipping 40	40	40	40	-1
10000 Can Co. 100	100	100	100	-1
2000 Can Gas & Power 1	1	1	1	-1
2100 Can Nat Gas Corp 1	1	1	1	-1
2100 Charcoal Iron 7	64	64	64	-1
22000 Central Fuel 10	10	10	10	-1
10000 Clevite Corp 100	100	100	100	-1
12000 Clevite Motors 21	21	21	21	-1
10000 Canada Steam 30	30	30	30	-1
10000 Crane Ship 10	10	10	10	-1
10000 Curtis 100	100	100	100	-1
10000 Emerson Phonco 10	10	10	10	-1
2000 Electric Gun 1	1	1	1	-1
2000 Fairless Motor 1	1	1	1	-1
1000 Fisher Body 2	24	20	20	+1
10000 Ford 100	100	100	100	-1
22000 Gaston Wil 100	100	100	100	-1
10000 General Motor 100	100	100	100	-1
10000 Grant Motor 100	100	100	100	-1
10000 Great Lakes 100	100	100	100	-1
10000 Grinnell 100	100	100	100	-1
10000 Hall St. 100	100	100	100	-1
10000 Hall St. pf. 22	22	20	20	+2
10000 Hall St. pf. 24	24	20	20	+4
10000 Hall St. pf. 25	25	20	20	+5
10000 Hall St. pf. 26	26	20	20	+6
10000 Hall St. pf. 27	27	20	20	+7
10000 Hall St. pf. 28	28	20	20	+8
10000 Hall St. pf. 29	29	20	20	+9
10000 Hall St. pf. 30	30	20	20	+10
10000 Hall St. pf. 31	31	20	20	+11
10000 Hall St. pf. 32	32	20	20	+12
10000 Hall St. pf. 33	33	20	20	+13
10000 Hall St. pf. 34	34	20	20	+14
10000 Hall St. pf. 35	35	20	20	+15
10000 Hall St. pf. 36	36	20	20	+16
10000 Hall St. pf. 37	37	20	20	+17
10000 Hall St. pf. 38	38	20	20	+18
10000 Hall St. pf. 39	39	20	20	+19
10000 Hall St. pf. 40	40	20	20	+20
10000 Hall St. pf. 41	41	20	20	+21
10000 Hall St. pf. 42	42	20	20	+22
10000 Hall St. pf. 43	43	20	20	+23
10000 Hall St. pf. 44	44	20	20	+24
10000 Hall St. pf. 45	45	20	20	+25
10000 Hall St. pf. 46	46	20	20	+26
10000 Hall St. pf. 47	47	20	20	+27
10000 Hall St. pf. 48	48	20	20	+28
10000 Hall St. pf. 49	49	20	20	+29
10000 Hall St. pf. 50	50	20	20	+30
10000 Hall St. pf. 51	51	20	20	+31
10000 Hall St. pf. 52	52	20	20	+32
10000 Hall St. pf. 53	53	20	20	+33
10000 Hall St. pf. 54	54	20	20	+34
10000 Hall St. pf. 55	55	20	20	+35
10000 Hall St. pf. 56	56	20	20	+36
10000 Hall St. pf. 57	57	20	20	+37
10000 Hall St. pf. 58	58	20	20	+38
10000 Hall St. pf. 59	59	20	20	+39
10000 Hall St. pf. 60	60	20	20	+40
10000 Hall St. pf. 61	61	20	20	+41
10000 Hall St. pf. 62	62	20	20	+42
10000 Hall St. pf. 63	63	20	20	+43
10000 Hall St. pf. 64	64	20	20	+44
10000 Hall St. pf. 65	65	20	20	+45
10000 Hall St. pf. 66	66	20	20	+46
10000 Hall St. pf. 67	67	20	20	+47
10000 Hall St. pf. 68	68	20	20	+48
10000 Hall St. pf. 69	69	20	20	+49
10000 Hall St. pf. 70	70	20	20	+50
10000 Hall St. pf. 71	71	20	20	+51
10000 Hall St. pf. 72	72	20	20	